

Explanatory notes to the agenda

Annual General Meeting of Shareholders to be held on Tuesday 15 April 2025 at 14:00 CET at the offices of Ctac N.V. (the "Company"), Meerendonkweg 11 in 's-Hertogenbosch.

1. *Opening and announcements*

The chair will open the meeting and explain the procedure and the rules for the meeting. The number of holders of voting rights and the number of votes will be stated.

2. *Report of the Board of Directors on the 2024 financial year*

The Board of Directors will look back at the events that happened and the results that were achieved in 2024. The expectations for 2025 will also be addressed.

3. *Financial statements for 2024*

Discussion of the written report of the Board of Directors for 2024.

- a. PricewaterhouseCoopers Accountants N.V. will comment on the audit procedures for the 2024 financial year.
- b. When discussing this agenda item, there will be an opportunity to ask questions about the financial statements and the general meeting ("AGM") will be asked to adopt the financial statements for 2024.
- c. An explanation of the reservation and dividend policy will be given in connection with this agenda item.
- d. With regard to the dividend, the Board of Directors proposes, with the approval of the Supervisory Board, to the AGM to distribute a dividend over 2024 of € 0.11 per ordinary share. The holders of ordinary shares will receive a distribution in cash to be charged to the undistributed profit and other reserves.

The statutory dividend withholding tax will be withheld from any dividend to be paid in cash.

The ex-dividend date is 17 April 2025. The dividend will become payable from 25 April 2025.

- e. The AGM will be asked to approve the management conducted by the Board of Directors and also to discharge each of the members of the Board of Directors in office in 2024 from liability for their responsibilities.
- f. The AGM will also be asked to approve the supervision conducted by the Supervisory Board on the management of the Company and to discharge each of the members of the Supervisory Board in office in 2024 from liability for their responsibilities.

The AGM will be asked to adopt the proposals as such.

4. *Remuneration report*

The 2024 remuneration report has been drafted as part of the report of the Board of Directors. The remuneration policy which serves as the basis for the remuneration of the Board of Directors can be found on the Company's website www.ctac.nl under About Ctac / Corporate Governance / Code and regulations / Remuneration Policy. The Company's remuneration report is submitted to the AGM for an advisory vote and the AGM will be asked to issue a positive opinion in respect of this 2024 remuneration report.

The AGM will be asked to adopt the proposals as such.



5. *Audit of financial statements*

- a. The AGM will be asked to vote on the appointment of PricewaterhouseCoopers Accountants N.V. as the external auditor to audit the Company's financial statements for the 2026 financial year.
- b. The AGM will be asked to vote on the awarding of the assurance engagement relating to the sustainability report of the Company for the 2025 and 2026 financial years to PricewaterhouseCoopers Accountants N.V.

The AGM will be asked to adopt the proposals as such.

6. *Authorisation for the Board of Directors to repurchase ordinary shares*

It is proposed that the Board of Directors be authorised, within the limits laid down by law and the articles of association, to repurchase ordinary shares in the capital of the Company on the stock exchange or otherwise in return for payment, up to a maximum of 10% of the outstanding ordinary shares. The authorisation is effective until eighteen months after the end of this AGM.

The price for ordinary shares to be repurchased should be between the amount equal to € 0.01 and 110% of the stock market price at the time of acquisition of the shares.

The AGM will be asked to authorise the Company's Board of Directors in accordance with the proposal.

7. *Extension of the designation of the Board of Directors as the body authorised to resolve to issue shares, to grant rights to subscribe for shares, and to re-strict or exclude pre-emptive rights*

At the AGM held on 9 April 2024 the Board of Directors was designated as the body authorised to resolve to issue shares, to grant rights to subscribe for shares, and to restrict or exclude pre-emptive rights in connection therewith. The designation concerned a maximum of 10% of the outstanding ordinary shares in the Company's capital at the time of the relevant resolution and is applicable for a period of eighteen months with effect from the end of the AGM held on 9 April 2024. It is now being proposed that the Board of Directors be designated again as the body authorised to resolve to issue shares, to grant rights to subscribe for shares, and to restrict or exclude pre-emptive rights in connection therewith. This proposed designation once again concerns a maximum of 10% of the outstanding ordinary shares in the Company's capital at the time of the relevant resolution and is applicable for a period of eighteen months with effect from the end of this AGM to be held on 15 April 2025.

The AGM will be asked to adopt the proposal as such.

8. *Composition of the Company's Supervisory Board*

Discussion of the composition of the Supervisory Board.

- a. Increase in the number of supervisory directors of the Company

In accordance with the articles of association, the Supervisory Board consists of three or more natural persons, the precise number being determined by the AGM. The AGM has not previously specified that the Supervisory Board will consist of more than three natural persons. The AGM is being asked to resolve to increase the number of supervisory directors of the Company from three natural persons to four natural persons, in accordance with article 21.1 of the Company's articles of association.

- b. Notification of vacancies on the Company's Supervisory Board

Mr H.J.G. Hendriks and Mr L.A.M. Vernaus will stand down as supervisory directors of the Company from the end of the 2025 Annual General Meeting, as announced in the Company's 2024 Annual General Meeting. Provided that the AGM increases the number of supervisory directors



of the Company to four natural persons, the Company will have four vacancies as of the end of the 2025 Annual General Meeting.

9. *Nomination of supervisory directors of the Company*

a. Recommendations for nomination as supervisory directors of the Company

No request has been made to include a recommendation on the agenda using the right of recommendation referred to in article 21.5 of the Company's articles of association.

b. Notification of proposals to appoint Ms M. (Marianne) Nieuwenhuis, Mr T. (Theo) Punter, Ms J. (Jeanette) van Sommeren and Mr P.P. (Peter Paul) de Vries as supervisory directors of the Company.

Subject to the condition precedent that the AGM increases the number of supervisory directors of the Company to four natural persons, the Supervisory Board proposes that Ms M. Nieuwenhuis, Mr T. Punter, Ms J. van Sommeren and Mr P.P. de Vries be appointed as supervisory directors of the Company.

The Company's works council was asked to make use of its enhanced right of recommendation, as referred to in article 21.6 of the Company's articles of association, and has indicated that it is waiving this right.

c. Proposal to appoint Ms M. (Marianne) Nieuwenhuis as a supervisory director of the Company

Subject to the condition precedent that the AGM increases the number of supervisory directors of the Company to four natural persons, it is proposed that Ms M. Nieuwenhuis be appointed as a supervisory director of the Company for a period of four years. This appointment will commence from the end of the 2025 Annual General Meeting and will end when the 2029 Annual General Meeting is concluded.

In accordance with article 21.4 of the Company's articles of association, the works council was given the opportunity, in good time before the date of the convocation notice, to determine its position regarding the proposed appointment of Ms M. Nieuwenhuis as a supervisory director. The works council announced that it supported the nomination of Ms M. Nieuwenhuis.

In accordance with article 21.4 of the Company's articles of association, further information on the proposed appointment is provided below.

Ms M. Nieuwenhuis' details:

Age: 57

Amount of shares in the capital of the Company: none

Other relevant positions as member of a board of directors or supervisory board:

- None

Current function:

- ABN AMRO: CFO Operations

Main former functions:

- Theater de Omval: director/supervisor (supervisory board)
- Koninklijke Nederlandse Beroepsorganisatie van Accountants: head NBA Chapter Accountants in Business
- Philips: financial management roles

In view of the above considerations, the AGM is asked to agree to the appointment of Ms M. Nieuwenhuis.



d. Proposal to appoint Mr T. (Theo) Punter as a supervisory director of the Company

Subject to the condition precedent that the AGM increases the number of supervisory directors of the Company to four natural persons, it is proposed that Mr T. Punter be appointed as a supervisory director of the Company for a period of four years. This appointment will commence from the end of the 2025 Annual General Meeting and will end when the 2029 Annual General Meeting is concluded.

In accordance with article 21.4 of the Company's articles of association, the works council was given the opportunity, in good time before the date of the convocation notice, to determine its position regarding the proposed appointment of Mr T. Punter as a supervisory director. The works council announced that it supported the nomination of Mr T. Punter.

In accordance with article 21.4 of the Company's articles of association, further information on the proposed appointment is provided below.

Mr T. Punter's details:

Age: 62

Amount of shares in the capital of the Company: 330 ordinary shares, each with a nominal value of € 0.24, and thus a total amount of € 79.20.

Other relevant positions as member of a board of directors or supervisory board:

- COERA: managing partner

Main former functions:

- The Vision Web (sold to Ordina): co-founder
- Bartosz: co-founder
- iWelcome: COO
- PostNL: interim manager
- Menzis: interim manager
- Ordina: managing director Enterprise Solutions

In view of the above considerations, the AGM is asked to agree to the appointment of Mr T. Punter.

e. Proposal to appoint Ms J. (Jeanette) van Sommeren as a supervisory director of the Company

Subject to the condition precedent that the AGM increases the number of supervisory directors of the Company to four natural persons, it is proposed that Ms J. van Sommeren be appointed as a supervisory director of the Company for a period of four years. This appointment will commence from the end of the 2025 Annual General Meeting and will end when the 2029 Annual General Meeting is concluded.

In accordance with article 21.4 of the Company's articles of association, the works council was given the opportunity, in good time before the date of the convocation notice, to determine its position regarding the proposed appointment of Ms J. van Sommeren as a supervisory director. The works council announced that it supported the nomination of Ms J. van Sommeren.

In accordance with article 21.4 of the Company's articles of association, further information on the proposed appointment is provided below.



Ms J. van Sommeren's details:

Age: 56

Amount of shares in the capital of the Company: none

Other relevant positions as member of a board of directors or supervisory board:

- None

Current function:

- ChangUs: interim manager digital transformation KMAR
- Next Ground: trainer/coach NG Academy

Main former functions

- Mileway: head of CIO office
- Dirkzwager: business transformation & ICT director
- Makro: head of Innovation & IT Makro NL

In view of the above considerations, the AGM is asked to agree to the appointment of Ms J. van Sommeren.

f. Proposal to appoint Mr P.P. (Peter Paul) de Vries as a supervisory director of the Company

Subject to the condition precedent that the AGM increases the number of supervisory directors of the Company to four natural persons, it is proposed that Mr P.P. de Vries be appointed as a supervisory director of the Company for a period of four years. This appointment will commence from the end of the 2025 Annual General Meeting and will end when the 2029 Annual General Meeting is concluded.

In accordance with article 21.4 of the Company's articles of association, the works council was given the opportunity, in good time before the date of the convocation notice, to determine its position regarding the proposed appointment of Mr P.P. de Vries as a supervisory director. The works council announced that it supported the nomination of Mr P.P. de Vries.

In accordance with article 21.4 of the Company's articles of association, further information on the proposed appointment is provided below.

Mr P.P. de Vries' details:

Age: 57

Amount of shares in the capital of the Company: Mr P.P. de Vries does not directly hold any shares in the Company. Value8 NV, of which Mr De Vries is CEO and majority shareholder, holds an interest of 3,763,000 ordinary shares according to the AFM's notification register, each with a nominal value of € 0.24, and thus a total amount of € 903,120.

Other relevant position as member of a board of directors or supervisory board

- Value8 NV: CEO and majority shareholder
- Morefield Group NV: supervisory director
- Almunda Professionals: supervisory director
- Hawick Data NV: director
- MKB Nedsense NV: director
- Cumulex NV: director
- Stichting Juliana Kinderziekenhuis: member Comité van Aanbeveling

Main former functions:

- Euronext Amsterdam: supervisory director
- VEB: director
- Commissie Tabaksblat: coremember
- Euroshareholders: chairman
- ESMA: member Market Participants Panel



In view of the above considerations, the AGM is asked to agree to the appointment of Mr P.P. de Vries.

10. *Questions before the closure of the meeting*

There will be an opportunity to ask questions here.

11. *Closure of the meeting*

